

SCHOOL COMPENSATION AGREEMENT

THIS SCHOOL COMPENSATION AGREEMENT (the “Agreement”), executed this ___th day of May, 2022, is between Exel Inc., a Massachusetts corporation, d/b/a DHL Supply Chain (USA) (the “Company”) and the Board of Education of the Teays Valley Local School District, Pickaway County, Ohio, a school district and political subdivision of the State of Ohio (“Teays Valley” or the “School District”). The Village of Ashville, Ohio, a municipal corporation formed and existing under the laws of the State of Ohio (the “Village”), joins in this Agreement for purposes of Section 2(D).

WITNESSETH THAT:

WHEREAS, the Village Council of the Village, by ordinance adopted on May 24, 2022, has previously established the Ashville Community Reinvestment Area specified in that ordinance (the “CRA Area”) as a “Community Reinvestment Area” (“CRA”) pursuant to Ohio Revised Code (“R.C.”) Sections 3735.65 through 3735.70; and

WHEREAS, the Company desires to establish on all or portions of a site within the boundaries of the Village (the “Property,” which is described in Exhibit A attached hereto and incorporated herein by this reference) commercial facilities and related improvements (collectively, the “Project,” with each individual building within the Project and its related site improvements hereinafter referred to as a “Building”), provided that the appropriate economic development incentives are available to support the economic viability of the Project; and

WHEREAS, the Company may convey portions of the Property (whether before or after the construction of one or more Buildings on the Property) to one or more transferees (the Company and such transferees other than by lease, together with any successors and assigns, collectively or singly, as the context requires, may be referred to hereinafter from time to time as an “Owner” or the “Owners”); each such transfer other than by lease may be made in connection with a certain assignment and assumption agreement as described more fully herein in order to bind each Owner to and under this Agreement; and

WHEREAS, the Owners and the Village intend to enter into one or more community reinvestment area agreements (the “CRA Agreement”) granting the Owners certain incentives for the development of the Property; and

WHEREAS, the incentives in the proposed CRA Agreement include (i) a fifteen (15) year, one hundred percent (100%) real property tax exemption for the assessed value of new structures constructed on the Property commencing, for each Building, the first year the Building would first be taxable were that property not exempted from taxation and ending, at most, fifteen (15) years thereafter, and (ii) an up to fifteen (15) year, 100% real property tax exemption pursuant to R.C. Section 3735.67 for the increase in assessed value after remodeling of any Building on the Property commencing, for each increase in assessed value after remodeling, the first year that increase in assessed value would first be taxable were it not exempted from taxation and ending no later than

the last year for the exemption described under (i) of this recital for that Building (collectively, the “CRA Exemption”); and

WHEREAS, the Village is further expected to pass or has passed an ordinance pursuant to R.C. Section 5709.40 et seq. (the “TIF Ordinance”) declaring the increase in assessed value of the parcels of real property comprising the Property to be a public purpose and exempt from real property taxation; provided, however, that the exemption provided pursuant to the TIF Ordinance shall not apply to the assessed value of any structures exempted under the CRA Agreement for the period and to the extent that the structures are exempt under the CRA Agreement; and

WHEREAS, the TIF Ordinance provides or will provide for semi-annual payments to the School District and the Eastland-Fairfield Career and Technical Schools (the "JVSD") in an amount equal to the real property tax payments the School District and the JVSD would have received from the value exempted from taxation had the value not been exempted as a result of the exemption provided in the TIF Ordinance (i.e., not including any value exempted under the CRA Agreement), which payments are to be made directly by the Pickaway County Treasurer (the “County Treasurer”) to the School District and the JVSD; and

WHEREAS, the Village has notified Teays Valley and the JVSD of its intent to enter into the CRA Agreement and thereby grant the CRA Exemption and its intent to approve the TIF Ordinance; and

WHEREAS, pursuant to R.C. Sections 3735.671 and 5709.82(B), the Company and Teays Valley desire to enter into this Agreement to provide partial compensation to Teays Valley for its loss of real property taxes as a result of the CRA Exemption;

WHEREAS, pursuant to R.C. Section 3735.671(A)(4), the Company will provide proportional compensation to the JVSD at the same rate and under the same terms received by Teays Valley under this Agreement;

WHEREAS, Teays Valley on May 23, 2022 adopted a resolution (the “Teays Valley Resolution”) approving the CRA Agreement, the CRA Exemption provided therein, the TIF Ordinance and the terms of this Agreement;

WHEREAS, the JVSD on April 13, 2022 adopted a resolution waiving all required notices in connection with approval of the CRA Agreement and the TIF Ordinance, including but not limited to the forty-five day notices and the fourteen day notices pursuant to R.C. Sections 3735.67, 3735.671, 5709.40 and 5709.83, respectively, and waiving any defects or irregularities related to the CRA Agreement and the TIF Ordinance.

NOW, THEREFORE, in consideration of the promises and mutual covenants hereinafter described, to become effective when the Company or an affiliate of the Company acquires the Property, Teays Valley and the Company covenant, agree and bind themselves as follows:

Section 1. Approval of the CRA Agreement and CRA Exemption; Compensation to Teays Valley While CRA Exemption in Effect; Approval of TIF Ordinance.

- A. As provided in the Teays Valley Resolution, and subject to payment of the PILOT as described hereunder as and when due, Teays Valley hereby approves the CRA Exemption and the related CRA Agreement, as well as the TIF Ordinance and the exemption provided therein. Teays Valley acknowledges that each separate Building constructed on the Property will receive a 15-year, 100% exemption pursuant to the CRA Agreement, and that the approval provided by Teays Valley herein and in the Teays Valley Resolution is effective for all exemptions provided pursuant to the CRA Agreement.
- B. The Company agrees that annually during the term of any CRA Exemption for a Building under the CRA Agreement, the Owner thereof shall pay to Teays Valley a payment in lieu of taxes (“PILOT”) equaling 30% of the portion of real property taxes Teays Valley would have received had the CRA Exemption not been in place for the Building, with a minimum market value of \$39.00 per square foot for the Building (i.e., notwithstanding whether the actual value or the value determined by the Pickaway County Auditor (the “County Auditor”) is lower than \$39.00 per square foot, calculated in accordance with Section 2A, below). For example, if a PILOT were to be made in calendar year 2022 for a CRA Exemption attributable to tax year 2021 for a 1,000,000 SF building, the PILOT would equal the greater of (i) 30% of the portion of real property taxes Teays Valley would have received had the CRA Exemption not been in place for the Building or (ii) \$111,794 annually (1,000,000 X \$39 X 35% X .027300017 X 30%) (Square Feet X \$39 X Assessed Value Percentage X Teays Valley Effective Commercial Millage Rate for tax year 2021 X 30%). Furthermore, upon the later of the acquisition of the Property by the Company or one of its affiliates and the execution of a CRA Agreement by the Company and the Village (the “Payment Trigger”), the Company agrees to make a one-time payment of \$10,000 to Teays Valley for Teays Valley to apply to legal and other fees related to the negotiation of the Agreement and a one-time, up-front payment of \$300,000 (the “First Three Buildings Payment”) to Teays Valley. In addition, for each Building constructed after the first three Buildings are constructed, the Company shall make a one-time, up-front payment of \$0.06 per square foot (based on the final building permit for construction of the Building) for that Building (each an “Additional Building Payment”) to Teays Valley. Teays Valley will provide the appropriate signage of the Company’s sponsorship at a location determined by Teays Valley. The one-time payment of \$10,000 and \$100,000 of the First Three Buildings Payment shall be due within ten days after the Payment Trigger. The second \$100,000 portion of the First Three Buildings Payment shall be due upon the issuance of the certificate of occupancy for the first Building anywhere on the Property. The third \$100,000 portion of the First Three Buildings Payment shall be due upon the issuance of a certificate of occupancy for the second Building anywhere on the Property. Each Additional Building Payment shall be due thirty (30) days after the issuance of the final building permit for the Building to which it relates and shall be accompanied by a notice from the Company to the School District of the square footage of the applicable Building in accordance with Section 2(A). Up-front payments are not required in connection with the execution of any other CRA Agreement (or assignment of any CRA

Agreement) with respect to the Property. For avoidance of doubt, the JVSD will receive annual PILOTs, a one-time payment related to the negotiation of the Agreement, and up-front payments in proportion to what Teays Valley receives based on the JVSD's effective commercial millage compared to Teays Valley's effective commercial millage for the relevant tax year. For tax year 2021, for example, amounts received by the JVSD would be 7.326% of what Teays Valley receives.

- C. The parties agree that this Agreement is subject to the Property being used primarily for distribution, packaging and ancillary operations and that the approvals and waivers provided by Teays Valley remain effective only if use of the Project is limited to the permitted uses according to the applicable zoning code for the Property (as may be amended to permit warehousing, storage and distribution facilities, including truck and transfer terminals, light manufacturing, fabrication, processing, assembling, packaging, or treatment of goods, materials, and products, administrative offices ancillary to the above uses, and freestanding office uses), subject to variances granted in a manner consistent with applicable law. For the avoidance of doubt, in no event shall the Property be used for residential or multi-family purposes.
- D. In return for the compensation to be provided herein, Teays Valley hereby waives all required notices in connection with approval of the CRA Agreement and the TIF Ordinance, including but not limited to the forty-five day notices and the fourteen day notices pursuant to R.C. Sections 3735.67, 3735.671, 5709.40 and 5709.83, respectively, and hereby waives any defects or irregularities related to the CRA Agreement and the TIF Ordinance.

Section 2. Payment, Calculation and Reconciliation of Compensation Payments to the School District.

- A. Within thirty (30) days after each Building receives a certificate of occupancy, the Owner thereof shall notify Teays Valley of such certificate of occupancy and provide the approximate number of square feet that are located within the Building, as determined in accordance with BOMA *Industrial Buildings: Standard Methods of Measurement (ANSI Z65.2-2012)*, the Exterior Wall Methodology (Method A), together with such supporting information as Teays Valley shall reasonably request.
- B. On a semi-annual basis, between January 1 and March 1, and between April 1 and June 1, of each calendar year following each tax year of the CRA Exemption for each Building, the County Auditor shall calculate the amount of the PILOT due in that calendar year to Teays Valley from each Owner based on the formula outlined in Section 1(B) and on the square footage provided pursuant to Section 2(A), and reflect such PILOT in a written statement sent to each Owner and Teays Valley (the "PILOT Statements"). Each semi-annual PILOT Statement shall specify that the amount due is one-half of the PILOT for that year. Each Owner and Teays Valley shall provide any objections to the calculation in writing to the County Auditor no later than 30 days after receipt of a PILOT Statement. If no objections are provided within that time period, the amount shall be due from each Owner to the County

Treasurer no later than 60 days after receipt of the PILOT Statement. If objections are noted, the objecting Owner and Teays Valley shall work in good faith with the County Treasurer and County Auditor to correct the calculation, with payment to the County Treasurer due no later than 30 days after resolution of any objections. The County Treasurer shall remit the PILOTs received pursuant to each PILOT Statement to Teays Valley no later than 30 days after receipt of the PILOTs from each Owner. The Company and each Owner shall reasonably cooperate with the County Treasurer and County Auditor in the preparation of the PILOT Statements and in the calculation of the PILOTs.

C. The method of payment for any PILOT due under this Agreement shall be by wire transfer unless another method is mutually agreed upon between the Parties.

D. Teays Valley acknowledges that the compensation to be provided pursuant to this Agreement is the only compensation that Teays Valley will receive from the Village under R.C. Section 5709.82 with respect to the CRA Agreement.

Section 3. Non-Monetary Commitments. After the Payment Trigger date, the Company shall (i) work in good faith with Teays Valley to collaborate on one or more training or career development options for students in the School District, (ii) enter into a Pickaway County Port Authority financing structure (the “Port Financing”) for the construction of each Building on the Property, provided the terms, conditions and timing of the Port Financing are substantially as set forth on the draft template term sheet on file with the Teays Valley Superintendent, (iii) upon written request by Teays Valley within six (6) months after the Payment Trigger date, which Teays Valley may choose in its sole discretion to make or not make, convey within six (6) months after that written request approximately five (5) to seven (7) acres on the southern portion of the Property adjacent to State Route 316 to Teays Valley or, if Teays Valley wishes and either the Village of South Bloomfield or the Village agrees, to the Village of South Bloomfield or the Village, to be used as public space, (iv) work in good faith with the Village to provide appropriate setbacks, landscaping, and pedestrian accessibility, possibly including a walking or bike path, in a manner consistent with sound planning and safety principles, and (v) in conjunction with its development of the Property, place signage on the Property directing all semi-trailer traffic to use State Route 752 in entering and exiting the Property.

Section 4. Notices. All notices, designations, certificates, requests or other communications under this Agreement shall be sent by (i) registered or certified mail, return receipt requested, and shall be deemed delivered when the return receipt is signed, refused or unclaimed, or (ii) by nationally recognized overnight delivery courier service, and shall be deemed delivered the next business day after acceptance by the courier service with instructions for next-business-day delivery, addressed to the following addresses:

If to Teays Valley:

Teays Valley Local School District
385 Circleville Avenue
Ashville, Ohio 43103
Attn: Treasurer

With a copy to: Bricker & Eckler
100 South Third Street
Columbus, OH 43215-4219
Attention: Robert F. McCarthy

To the Company at: DHL Supply Chain
360 Westar Blvd.
Westerville, OH 43082-7627
Attention: Kelli Saunders and Barbara Jordan

With a copy to: Vorys, Sater, Seymour and Pease LLP
52 E. Gay Street
Columbus, OH 43215
Attention: Scott J. Ziance

To the Village at: Village of Ashville
200 Station Street E.
Ashville, OH 43103
Attention: Village Administrator Franklin Christman

With a copy to: Isaac Wiles
Two Miranova Place, Suite 700
Columbus, Ohio 43215-5098
Attention: Mark Landes and Aaron Glasgow

Teays Valley, the Village and the Company may change their address for receiving notices and reports by giving written notice of such change to the other.

Section 5. Severability. Should any portion of this Agreement be declared by the courts to be unconstitutional, invalid or otherwise unlawful, such decision shall not affect the entire agreement but only that part declared to be unconstitutional, invalid or illegal.

Section 6. Filing of Agreement. The fiscal officer of Teays Valley shall file an executed copy of this Agreement with both the County Auditor and the County Treasurer.

Section 7. Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any party to this Agreement may execute this Agreement by signing any such counterpart.

Section 8. Assignment; Successors and Assigns. This Agreement and the benefits and obligations hereof are not transferable or assignable without the express, written approval of Teays Valley, which approval shall not be unreasonably withheld or delayed; provided, however, that Teays Valley hereby approves of such transfer or assignment so long as the transferring Owner is current on all PILOTs due to Teays Valley and any transferee or assignee files with Teays Valley an assumption agreement substantially in the form attached hereto as Exhibit B (an "Assumption

Agreement”), wherein such transferee or assignee, (i) assumes all obligations of an Owner under a CRA Agreement and this Agreement with respect to one or more Buildings or the portion of the Property so transferred (the “Transferred Property”) and (ii) certifies to the validity of the covenants contained herein as to such transferee or assignee. Teays Valley hereby acknowledges that upon execution of the Assumption Agreement, the Company and each subsequent assignee shall be released from all liability under this Agreement in connection with the Transferred Property; provided, that, the terms of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties hereto.

Section 9. Term. This Agreement shall remain in effect for each portion of the Property for such period as the CRA Exemption is in effect for that portion of the Property.

Section 10. Notice of Default, Cure and Remedy. A party shall be in default of this Agreement if the party fails to perform any material obligation under this Agreement and such failure continues uncured for more than thirty (30) days after receiving a written notice of default from the other party. Any such default which continues uncured beyond the thirty (30) day cure period above shall constitute an “Event of Default”. An Event of Default will entitle the non-defaulting party to: (i) terminate this Agreement upon written notice to the other party; and (ii) pursue any other remedy available at law or equity.

Section 11. Estoppel Certificate. Upon request of an Owner, Teays Valley shall execute and deliver to the Owner or any proposed purchaser, mortgagee or lessee a certificate stating: (a) that this Agreement is in full force and effect, if the same is true; (b) that the Owner is not in default under any of the terms, covenants or conditions of this Agreement, or if the Owner is in default, specifying same; and (c) such other matters as the Owner reasonably requests.

[Remainder of page intentionally left blank]

WHEREFORE, the parties hereto, each by a duly authorized representative, have entered into this Agreement on the date first set forth above.

EXEL INC., a Massachusetts corporation,
d/b/a DHL SUPPLY CHAIN (USA)

By: _____

Title: _____

BOARD OF EDUCATION OF THE TEAYS
VALLEY LOCAL SCHOOL DISTRICT

By: _____
President

By: _____
Treasurer

ACCEPTED AND AGREED FOR PURPOSES OF SECTION 2(D) ONLY:

VILLAGE OF ASHVILLE, OHIO

By:

Printed:

Title:

Date:

Exhibit A
Property Description/Map

The Property is the real estate situated in the Village of Ashville, Pickaway County, Ohio identified by the Pickaway County Auditor for tax year 2022 as parcel numbers D1300050002100, D1300270004200 and D1300350000100 and more particularly described in the legal descriptions that follow this page.

Bates Real Estate Inc.
Title Commitment Parcel II Legal Description

Situated in the State of Ohio, County of Pickaway, Township of Harrison, now Village of Ashville, part of the south half of Section 11, Township 2 North, Range 22 West, and being all of a 180.539 acre tract of land conveyed to Bates Real Estate LLC, an Ohio limited liability company in Official Record Volume 768, Page 405, also known as Pickaway County Auditor's Parcel D1300050002100 and being further described as follows:

COMMENCING in the centerline of Main Street, also known as State Route 316, at a Mag Nail set marking the southeast corner of the southeast quarter of said section 11;

Thence on and along the centerline of Main Street and the southerly line of said southeast quarter of Section 11, N 86° 04' 38" W, a distance of 76.09 feet to a Mag Nail set at the southeast corner of a 0.929 acre tract of land conveyed to Spencer B. Cheek and Jenni K. Cheek in Deed Volume 538, Page 757;

Thence on and along the easterly line of said Spencer B. Cheek and Jenni K. Cheek, N 3° 54' 19" E, a distance of 269.72 feet to an iron pin set, passing iron pin found at 30.00 feet;

Thence on and along the northerly line of said 0.929 acre tract of land of said Spencer B. Cheek and Jenni K. Cheek, N 86° 04' 38" W, a distance of 150.00 feet to an iron pin set;

Thence continuing N 86° 04' 38" W on and along the northerly line of a 0.929 acre tract of land and a 1.000 acre tract of land conveyed to Spencer B. Cheek and Jenni K. Cheek in Deed Volume 538, Page 757, and the northerly line of a 1.000 acre tract of land conveyed to Kalen Nester and Amanda Nester in Official Record 695, Page 1466, and a 0.913 acre tract of land conveyed to Paul R. Smith in Official Record 743, Page 3413, and a 0.913 acre tract of land conveyed to Robert L. Perkins and Beverly H. Perkins in Deed Book 316, Page 306, for a distance of 765.87 feet to an iron pin set on the easterly line of 6.271 acre tract of land described in Official Record 768, Page 445 as conveyed to Bates Real Estate LLC, an Ohio limited liability company;

Thence on and along the easterly line of said 6.271 acre tract of land, N 4° 32' 00" E, a distance of 134.89 feet to an iron pin set;

Thence on and along the northerly line of said 6.271 acre of tract of land, N 85° 11' 49" W, a distance of 184.56 feet to an iron pin set;

Thence on and along an easterly line of said 6.271 acre tract of land, N 3° 36' 15" E, a distance of 69.54 feet to an iron pin set;

Thence on and along the northerly line of said 6.271 acre tract of land, N 86° 14' 56" W, a distance of 477.36 feet to an iron pin set;

Thence on and along the westerly line of said 6.271 acre tract of land, S 3° 57' 21" W, a distance of 475.55 feet to a Mag Nail set in the centerline of said Main Street and the southerly line of said southeast quarter of Section 11, passing at 450.55 feet an iron pin set on the northerly right of way line of said Main Street;

Thence on and along the centerline of said Main Street and the southerly line of said southeast quarter of Section 11, N 86° 04' 38" W, a distance of 655.08 feet to a Mag Nail set at the southeast corner of a 1.000 acre tract of land conveyed to General Telephone Company of Ohio in Deed Volume 192, Page 90;

Thence on and along the easterly line of said General Telephone Company of Ohio, N 4° 15' 34" E, a distance of 208.93 feet to an iron pin set, passing at 25.00 feet an iron pin set on the existing northerly right of way line of Main Street;

Thence on and along the northerly line of said General Telephone Company of Ohio, N 86° 07' 34" W, a distance of 208.75 feet to an iron pin set;

Thence on and along the westerly line of said General Telephone Company of Ohio, S 4° 15' 34" W, a distance of 208.75 feet to a Mag Nail set in the centerline of the said Main Street and the southerly line of the southeast quarter of Section 11, passing at 183.75 feet an iron pin found on the northerly right of way line of said Main Street;

Thence on and along the centerline of said Main Street and the southerly line of said southeast quarter of Section 11, N 86° 04' 38" W, a distance of 49.98 feet to a Mag Nail set at the southeasterly corner of a 1.050 acre tract of land conveyed to Tolby H. Chaffin and Judy A. Chaffin in Deed Volume 47, Page 319;

Thence on and along the easterly line of said Tolby H. Chaffin and Judy A. Chaffin and a 0.3992 acre tract of land conveyed to Patricia I Hayes, Trustee in Deed Volume 785, Page 3860, N 4° 17' 17" E, a distance of 466.87 feet to an iron pipe found, passing an iron pin found at 29.60 feet;

Thence on and along the northerly line of said Patricia I Hayes property, N 85° 39' 24" W, a distance of 110.44 feet to an iron pin found;

Thence on and along the easterly line of Hickory Alley and a 0.564 acre tract of land conveyed to Michael S. Burchett and Esther M. Burchett in Deed Volume 248, Page 454 and a 0.091 acre tract of land and a 0.189 acre tract of land conveyed to Douglas P. Turnbull in Official Record 237, Page 34, and the easterly line of State Street and Grape Alley (unimproved), N 4° 18' 16" E, a distance of 380.69 feet to an iron pin found on the north line of said Grape Alley;

Thence on and along the northerly line of said Grape Alley, N 85° 41' 37" W, a distance of 766.47 feet to an iron pin set in the center of the old Ohio Canal;

Thence on and along the center of the old Ohio Canal, N 1° 29' 17" E, a distance of 877.71 feet to an iron pin found;

Thence continuing on and along the center of the old Ohio Canal, N 3° 24' 22" W, a distance of 892.61 feet to an iron pin found at the southerly line of a 1.480 acre tract of land conveyed to Barbara A. Renick and David M. Renick in Official Record 608, Page 1195;

Thence on and along the southerly line of said 1.148 acre tract of land and a 58.810 acre tract of land conveyed to Barbara A. Renick and David M. Renick in Official Record 608, Page 1195, S 86° 52' 20" E, a distance of 904.77 feet to an iron pipe found at the southeasterly corner of said Barbara A. Renick and David M. Renick and the southwesterly corner of a 0.230 acre tract of land conveyed to Village of Ashville in Deed Volume 341, Page 628;

Thence on and along the southerly line of said Village of Ashville property and a 4.836 acre tract of land conveyed to Carl R. Saylers and Gerlinda G. Saylers in Official Record 551, Page 1400 and a 5.644 acre tract of land conveyed to Homer E. Dean in Official Record 658, Page 2046, and a 40.376 acre tract of land conveyed to Prairie Acres, Inc. in Official Record 759, Page 2049, S 86° 38' 58" E, a distance of 2,680.76 feet to an iron pipe found at the northeast corner of the southeast quarter of Section 11;

Thence S 3° 49' 56" W on and along the easterly line of the southeasterly quarter of Section 11 and the westerly line of a 8.004 acre tract of land conveyed to Ashville Housing Partners Ltd. in Official Record 557, Page 1622 and a 0.633 acre tract of land conveyed to Labham LLC in Official Record 722, Page 3928, and Lot 12 of Miller Addition Phase II recorded in Plat Cabinet 1, Page 79, and Lots 6, 5, 4, 3, 2, 1, and Reserve Lot D of Miller Addition Phase I recorded in Plat Book 8, Slide 103, and a 0.923 acres tract of land conveyed in Official Record 95, Page 116 and a 2.030 acres tract of land conveyed in Official Record 621, Page 1994 to Pickaway County Community Action Organization Inc., and a 2.876 acres tract of land conveyed to Gary Wood and Angela Kristine McCray Wood in Official Record 698, Page 1435, for a distance of 2,655.05 feet returning to the TRUE POINT OF BEGINNING, passing an iron pin found at 825.75 feet;

containing 180.654 acres more or less of which 0.448 acres is currently road right of way, and all described subject to restrictions, encumbrances, and rights of way.

Iron pins set are 5/8" x 30" steel rods with cap stamped "Poggemeyer Design Group Survey Marker".

Bearings are based on Ohio State Plane Coordinate System, South Zone 3402, NAD 83, 2011 adjustment and derived from GPS and the ODOT VRS network.

This description prepared March 5, 2022, by Kevin Canavan P.S. and based on an actual field survey performed in February of 2022 by Poggemeyer Design Group.

 Mar. 21, 2022

Kevin Canavan P.S. No. 7448

**Poggemeyer Design
Group 1168 North
Main Street Bowling
Green, Ohio 43402
419-352-7537**



Dresbach Legal Description

Situated in the State of Ohio, County of Pickaway, Township of Harrison, now Village of Ashville, part of the south half of Section 2 and the northeast quarter of 11, Township 2 North, Range 22 West, and land conveyed Norman C. Dresbach, Trustee of the Norman C. Dresbach Revocable Trustee Dated March 16, 2006 and Patty Dresbach, Trustee of the Patty Dresbach Revocable Trustee Dated March 16, 2006 in Official Record Volume 657, Page 810, also known as Pickaway County Auditor's Parcel D1300350000100, and being further described as follows:

COMMENCING at a 3/4 inch iron pipe found 6 inches deep in the centerline of State Route 752 at the north south half section line of said Section 11;

Thence on and along the centerline of State Route 752 (50' right-of-way), N 89° 30' 16" E, a distance of 349.81 feet to a Mag Nail set at the southeast corner of a 1.890 acre tract of land conveyed to Lori E. Figueredo and Corey R. Nelson, Trustees, in Official Record Volume 700, Page 82 and the TRUE POINT OF BEGINNING;

Thence on and along the easterly line of Lori E. Figueredo and Corey R. Nelson, Trustees, N 2° 57' 09" E, a distance of 350.00 feet to a half inch iron pipe found at the northeast corner of said Lori E. Figueredo and Corey R. Nelson, passing a half inch iron pipe found at 24.96 feet;

Thence on and along the northerly line of said Lori E. Figueredo and Corey R. Nelson, S 89° 27' 20" W, a distance of 347.46 feet to a half inch iron pipe found at the northwest corner of said Lori E. Figueredo and Corey R. Nelson and the north south half section line of Section 11 and the easterly line of a 58.81 acre tract of land conveyed to Barbara A. Renick and David M. Renick in Official Record Volume 608, Page 1195;

Thence on and along the north south half section line of Section 11 and the easterly line of Barbara A. Renick and David M. Renick, N 3° 20' 01" E, a distance of 1,416.08 feet to a half inch iron pipe found on the northerly line of said Section 11 and the southerly line of Section 2;

Thence on and along the northerly line of said Section 11 and the southerly line of Section 2 and the northerly line of said Barbara A. Renick and David M. Renick, N 86° 01' 46" W, a distance of 1,279.08 feet to an iron pipe set in the centerline of the old Ohio Canal;

Thence on and along the center of the old Ohio Canal, N 2° 14' 14" W, a distance of 1,732.03 feet to an iron pipe set;

Thence continuing on and along the centerline of the old Ohio Canal, N 4° 15' 26" W, a distance of 946.95 feet to an iron pipe set at the southwest corner of a 115.500 acre tract of land conveyed to Christopher P. Pence AKA Christopher P.J. Pence and Christy M. Pence in Official Record Volume 787, Page 1864;

Thence on and along the southerly line of Christopher P. Pence and Christy M. Pence and the southerly line of a 140.710 acre tract of land conveyed to Robert O. Black and Leah M. Black in Deed Volume 297, page 267, S 86° 02' 54" E, a distance of 2,570.67 feet to a half inch iron pipe found at the northwesterly corner of a 96.042 acre original tract of land conveyed to Aleris Rolled Products, Inc., a Delaware Corporation in Official Record Volume 726, Page 562;

Thence on and along the easterly line of Aleris Rolled Products, Inc. S 0° 07' 44" E, a distance of 3,987.20 feet to a half inch iron pipe found at the northeast corner of a 0.757 acre tract of land conveyed to Kimberly K. Welch in Official Record Volume 764, Page 4706;

Thence on and along the northerly line of said Kimberly K. Welch, S 89° 21' 18" W, a distance of 220.09 feet to a 5/8 inch iron pin found;

Thence on and along the westerly line of said Kimberly K. Welch and the westerly line of a 0.093 acre tract of land conveyed to Jerald A. Cummins and Frieda I. Cummins, Co-trustees, in Official Record 592, Page 2035, S 0° 41' 23" E, a distance of 350.70 feet a Mag Nail set in the centerline of State Route 752, passing a half inch iron pipe found at 325.70 feet;

Thence on and along the centerline of State Route 752, S 89° 30' 16" W, a distance of 696.71 feet returning to the TRUE POINT OF BEGINNING;

containing 195.437 acres more or less of which 0.399 acres is currently road right of way, and all described subject to restrictions, encumbrances, and rights of way.

Iron pins set are 5/8" x 30" steel rods with cap stamped "Poggemeyer Design Group Survey Marker".

Bearings are based on Ohio State Plane Coordinate System, South Zone 3402, NAD 83, 2011 adjustment and derived from GPS and the ODOT VRS network.

This description prepared February 18, 2022, by Kevin Canavan P.S. and based on an actual field survey performed in February of 2022 by Poggemeyer Design Group.

 MAR. 21, 2022

**Poggemeyer Design
Group 1168 North
Main Street Bowling
Green, Ohio 43402
419-352-7537**



Prairie Acres LLC Legal Description

Situated in the State of Ohio, County of Pickaway, Township of Harrison, now Village of Ashville, part of Northeast Quarter of Sections 11, Township 2 North, Range 22 West, and land conveyed to Prairie Acres LLC in Official Record Volume 759, Page 2049 also known as D13-0-027-00-042-00, and being further described as follows:

BEGINNING at in the centerline of State Route 752 at the northwesterly corner of Ashville Commerce Center Section II recorded in Plat Cabinet 2 Slide 207, also being on the westerly right-of-way line of Business Place North;

Thence on and along the westerly line of Ashville Commerce Center Section II the next 10 courses;

1- Thence S 1° 14' 44" E, a distance of 50.00 feet to an iron pipe found at the beginning of a non-tangential curve to the right;

2- Thence along the arc of a curve 31.25 feet to an iron pin pipe found, said curve having a Delta of 89° 30' 47", a Radius of 20.01 feet, a Chord Bearing S 47° 57' 35" E with a distance of 28.17 feet;

3- Thence S 3° 12' 11" E, a distance of 47.07 feet to an iron pipe found at the beginning of a curve to the right;

4- Thence along the arc of a curve 19.59 feet to an iron pipe found, said curve having a Delta of 6° 36' 07", a Radius of 170.00 feet, a Chord Bearing S 0° 05' 52" W with a distance of 19.58 feet;

5- Thence S 3° 23' 55" W, a distance of 258.29 feet to an iron pipe found at the beginning of a curve to the right;

6- Thence along the arc of a curve 50.53 feet to an iron pin pipe found, said curve having a Delta of 90° 28' 15", a Radius of 32.00 feet, a Chord Bearing S 48° 38' 03" W with a distance of 45.44 feet;

7- Thence N 86° 07' 50" W, a distance of 19.98 feet to an iron pipe found;

8- Thence S 3° 46' 46" W, a distance of 60.00 feet to an iron pipe found;

9- Thence S 86° 07' 49." E, a distance of 52.64 feet to an iron pin set;

10- Thence S 3° 23' 55" W, a distance of 552.10 feet to an iron pin set at the southwest corner of Ashville Commerce Center Section II, passing an iron pipe found at 304.99 feet;

Thence on and along the southerly line of said Ashville Commerce Center Section II, S 86° 37' 13" E, a distance of 390.78 feet to an iron pipe found at the southeast corner of Ashville Commerce Center Section II and the east line of said Section 11 and the west line of a 2.751 acres tract of land conveyed to Prairie Acres LLC in Official Record Volume 759, Page 2049;

Thence on and along the east line of Section 11 and the west line of land conveyed to Prairie Acres LLC described in Official Record Volume 759, Page 2049, S 3° 50' 02" W, a distance of 19.79 feet to an iron pipe found marking the southeast corner of the northeast quarter of said Section 11 and the northeast corner of land conveyed to Bates Real Estate LLC in Official Record 768, Page 405;

Thence on along the north line of Bates Real Estate LLC, N 86° 38' 58" W, a distance of 2,167.47 feet to an iron pipe found at the southeast corner of land conveyed to Homer E. Dean in Official Record Volume 658, Page 2046;

Thence on along the north south half section line of Section 11 and east line of Homer E. Dean, N 3° 44' 29" E, a distance of 926.13 feet to the centerline of State Route 752, passing an iron pipe found at 896.54 feet;

Thence on and along the centerline of State Route 752 for the next four courses;

1- Thence N 89° 30' 16" E, a distance of 543.91 feet to a Mag Nail set;

2- Thence N 89° 09' 54" E, a distance of 216.67 feet to a Mag Nail set;

3- Thence N 89° 08' 54" E, a distance of 115.05 feet to a Mag Nail set;

4- Thence N 88° 45' 16" E, a distance of 868.09 feet returning to the point
BEGINNING;

containing 40.366 acres more or less of which 1.001 acres is currently road right of way, and all described subject to restrictions, encumbrances, and rights of way.

Iron pins set are 5/8" x 30" steel rods with cap stamped "Poggemeyer Design Group Survey Marker".

Bearings are based on Ohio State Plane Coordinate System, South Zone 3402, NAD 83, 2011 adjustment and derived from GPS and the ODOT VRS network.

This description prepared March ????, 2022, by Kevin Canavan P.S. and based on an actual field survey performed in February of 2022 by Poggemeyer Design Group.

 MAR. 21, 2022

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Exhibit B
Partial Assignment and Assumption Agreement

PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT

This PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT (this “Agreement”) is made and entered into by and between _____, a _____ limited liability company (hereinafter “_____” or the “Assignee”), Exel Inc., a Massachusetts corporation, d/b/a DHL Supply Chain (USA) (“Assignor”), and the Teays Valley School District (“Teays Valley”) related to the Ashville CRA Area School Compensation Agreement (“Compensation Agreement”). Except as otherwise provided herein, capitalized terms used herein shall have the same meaning as in the Compensation Agreement.

WITNESSETH THAT:

WHEREAS, Assignor purchased approximately 421 acres of land located within the Village of Ashville (the “Assignor’s Property”), for the purpose of constructing or causing the construction of, and/or thereafter operating, one or more Buildings; and

WHEREAS, the Board of Education on _____, 2022 adopted a resolution (the “Teays Valley Resolution”) approving the CRA Agreement and one or more CRA Exemptions and the related Compensation Agreement for the Assignor’s Property; and

WHEREAS, Assignor intends to convey or has conveyed a portion of the Assignor’s Property to Assignee (that portion being referred to herein as the “Transferred Property” and is further described on Exhibit A hereto); and

WHEREAS, in connection with the conveyance of the Transferred Property by the Assignor to Assignee, Assignee wishes to assume the rights and obligations of the Assignor under the Compensation Agreement with respect to the Transferred Property, effective on the date of the conveyance of the Transferred Property to Assignee (the “Conveyance Date”); and

NOW, THEREFORE, in consideration of the circumstances described above, the covenants contained in the Compensation Agreement, and the benefit to be derived by Assignor and Assignee from the execution hereof, the parties hereto agree as follows

1. From and after the Conveyance Date, Assignee hereby agrees to be bound by, assume and perform, or ensure the performance of, all of the obligations, agreements, covenants and restrictions set forth in the Compensation Agreement to be performed and observed by the Owner with respect to the Transferred Property.
2. Assignee certifies that Assignee is not (i) a party to a prior agreement granting an exemption from property taxation for a structure in Ohio, at which structure Assignee has discontinued operations prior to the expiration of the term of that prior agreement and within the five (5) years immediately prior to the Conveyance Date, or (ii) a “successor” to, nor “related

member” of, a party as described in the foregoing clause (i). As used in this paragraph, the terms “successor” and “related member” have the meaning as prescribed in R.C. Section 3735.671(E).

3. Assignee further certifies that it is in compliance with State of Ohio campaign financing laws contained in R.C. Chapter 3517, including, but not limited to, divisions (I) and (J) of R.C. Section 3517.13, as applicable. Assignor hereby certifies that it is not aware of any violations of any provisions of R.C. Section 2921.42 in connection with this Agreement. Assignee acknowledges that, by virtue of the Teays Valley Resolution, Teays Valley and Assignor approved and created a Compensation Agreement that provides for specific payments from the Assignee to Teays Valley in compensation for the award of economic development incentives for the Project.

4. Teays Valley agrees that, from and after the Conveyance Date, as to the Transferred Property, Assignee has and shall have all entitlements and rights to tax exemptions, and obligations, as both (a) an “Owner” under the Compensation Agreement, and (b) in the same manner and with like effect as if Assignee had been an original signatory to the Compensation Agreement, including, but not limited to, the commitment of Teays Valley not to terminate or modify the terms of the Compensation Agreement without the consent of Assignee.

5. Notices with respect to the Partial Assignment and Assumption Agreement shall be addressed as follows:

If to Teays Valley:

Teays Valley Local School District
385 Circleville Avenue
Ashville, Ohio 43103
Attn: Treasurer

If to Assignor:

DHL Supply Chain
360 Westar Blvd.
Westerville, OH 43082-7627
Attention: Kelli Saunders and Barbara Jordan

With a copy to:

Vorys, Sater, Seymour and Pease LLP
52 E. Gay Street
Columbus, OH 43215
Attention: Scott J. Ziance

If to Assignee:

6. Upon execution of this Agreement, Assignor is released from all liability under the Compensation Agreement with respect to the Transferred Property from and after the Conveyance Date.

7. This Agreement may be executed in counterparts. Each counterpart shall be deemed an

original, and the counterparts together shall constitute one and the same instrument. Signatures transmitted by facsimile or electronic means are deemed to be original signatures.

ASSIGNOR

By: _____

Print Name: _____

Title: _____

**[SIGNATURE PAGE TO
PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT]**

ASSIGNEE

By: _____

Print Name: _____

Title: _____

**[SIGNATURE PAGE TO
PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT]**

This Agreement is acknowledged by:

TEAYS VALLEY SCHOOL DISTRICT

By: _____

Print Name: _____

Title: _____

**[SIGNATURE PAGE TO
PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT]**